

Message Text

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FM AMCONSUL PERTH

TO USDOC WASHDC

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SUBJECT: SPECIAL INVESTMENT/TRADE OPPORTUNITY

1. WESTRALIAN FARMERS COOPERATIVE LTD. (WESFARMERS) WITH P & O AUSTRALIA LTD. ARE SERIOUSLY CONSIDERING FORMING NEW ENTITY TO RUN TERMINAL BASE OPERATION TO SERVICE DEVELOPING VAST NATURAL GAS DEPOSITS OFF NORTHWEST COAST OF AUSTRALIA. THESE TWO FIRMS SEEK, FIRST, AN AMERICAN PARTNER, THEN SECOND, AGENCY AGREEMENTS WITH U.S. FIRMS FOR RELATED EQUIPMENT/SERVICES.

2. ON BASIS OF COMPLETED FEASIBILITY STUDIES WESFARMERS AND P & O PLAN TERMINAL BASE OPERATION TO INCLUDE FOLLOWING SERVICES/FACILITIES TO OFFSHORE OPERATORS: (A) LEASING OF WAREHOUSE SPACE, OFFICE SPACE, LIVING QUARTERS, AND ALL TYPES OF OILFIELD HEAVY EQUIPMENT: (B) CHARTER BOAT AND/OR AIRCRAFT SERVICE TO OFFSHORE INSTALLATIONS: (C) ACT AS SHIPPING AGENTS: (D) MAINTENANCE FACILITIES FOR OILFIELD EQUIPMENT.

3. TO COMPLEMENT PROPOSED SERVICES/FACILITIES LISTED ABOVE AGENCY AGREEMENTS FROM U.S. FIRMS WOULD BE SOUGHT FOR OILFIELD MACHINERY AND EQUIPMENT, SIC 3533, INSTRUMENTATION USED FOR OFFSHORE DRILLING RIGS (PROBABLY SIC 3811, 3823, 3824, 3829) AND LUBRICANTS, SIC 2911. ADDITIONAL LINES WILL BE SOUGHT LATER.

4. WESFARMERS AND P & O IDEALLY WANT AMERICAN PARTNER EXPERIENCED IN SOME PHASE OF OFFSHORE DEVELOPMENT OF PETROLEUM/NATURAL GAS. AMOUNT OF EQUITY AND FORM OF
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PARTICIPATION SUBJECT TO NEGOTIATION AND COMMONWEALTH

GOVERNMENT GUIDELINES. WESFARMERS HAS RECEIVED VERY FAVORABLE INDICATORS FROM COMMONWEALTH GOVERNMENT THAT FOREIGN EXPERTISE WILL BE ENCOURAGED.

5. USDOC REQUESTED DISSEMINATE WITHOUT PUBLISHING WESFARMERS/P & O PROPOSAL TO APPROPRIATE U.S. FIRMS WITH REQUEST THEY CONTACT MR. MICHAEL A. CROUCH, ASSISTANT SECRETARY, WESFARMERS GROUP, G.P.O. BOX M978, PERTH 6001, WESTERN AUSTRALIA. CABLE WESFARMERS, TELEX 92005.

6. WESFARMERS IS WHOLLY AUSTRALIAN FIRM WITH INTERESTS IN TRANSPORT, MINING, SHIPPING AND BANKING AND ANNUAL SALES FY72/73 OF US\$280 MILLION. P& O AUSTRALIA LTD IS WHOLLY OWNED SUBSIDIARY OF P & O STEAM NAVIGATION CO. OF U.K. P & O GROUP HAD 1972 SALES OF US\$529 MILLION. ADDITIONAL INFO BEING POUCHED FOREIGN INVESTMENT SERVICES STAFF BIC/DIBA.
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